
By: Senator Della

Introduced and read first time: February 2, 1996

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Baltimore City - Urban Renewal - Exemption from Real Property Tax**

3 FOR the purpose of authorizing the City of Baltimore and the developer of a project in
4 an urban renewal area to negotiate a tax exemption and a payment in lieu of
5 Baltimore City property tax for certain real property; defining a certain term; and
6 generally relating to real property taxes in Baltimore City.

7 BY adding to
8 Article - Tax - Property
9 Section 7-504.1
10 Annotated Code of Maryland
11 (1994 Replacement Volume and 1995 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article - Tax - Property**

15 7-504.1.

16 (A) IN THIS SECTION, "URBAN RENEWAL AREA" MEANS AN URBAN RENEWAL
17 PROJECT THAT IS SO DESIGNATED BY AN URBAN RENEWAL ORDINANCE ENACTED
18 BY THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY UNDER THE BALTIMORE
19 CITY.

20 (B) REAL PROPERTY UNDER A DEVELOPMENT PLAN THAT IS UNDER
21 CONTINUING DEVELOPMENT IS EXEMPT FROM BALTIMORE CITY PROPERTY TAX IF:

22 (1) THE REAL PROPERTY IS LOCATED IN AN URBAN RENEWAL AREA;

23 (2) THE REAL PROPERTY IS OWNED BY A PERSON ENGAGED IN
24 CONSTRUCTING AND OPERATING HOUSING STRUCTURES OR PROJECTS, INCLUDING
25 NONDWELLING COMMERCIAL AND COMMUNITY FACILITIES; AND

26 (3) THE OWNER OF THE REAL PROPERTY AND THE BALTIMORE CITY
27 BOARD OF ESTIMATES AGREE ON THE PAYMENT THAT THE OWNER SHALL MAKE TO
28 BALTIMORE CITY IN LIEU OF BALTIMORE CITY PROPERTY TAXES.

2

1 (C) REAL PROPERTY DESCRIBED IN SUBSECTION (A) OF THIS SECTION IS
2 EXEMPT FROM BALTIMORE CITY PROPERTY TAX AS THE PARTIES AGREE UNDER
3 SUBSECTION (B) OF THIS SECTION.

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
5 June 1, 1996.